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SCANNED APR 1 2 2013 MAR 27 2013

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0687

2012

Department of the Treasury Internal Revenue Service

For calendar year 2012 or other tax year beginning ending See separate instructions.

Open to Public Inspection for 501(c)(3) Organizations Only

Form header section including A (Check box if address changed), B (Exempt under section), C (Book value of all assets at end of year), D (Employer identification number), E (Unrelated business activity codes), F (Group exemption number), G (Check organization type), H (Describe the organization's primary unrelated business activity), I (During the tax year, was the corporation a subsidiary...), J (The books are in care of).

Section C: Book value of all assets at end of year 2,851. Section F: Group exemption number. Section G: Check organization type (501(c) corporation, 501(c) trust, 401(a) trust, Other trust).

H Describe the organization's primary unrelated business activity: Auto Body Repair

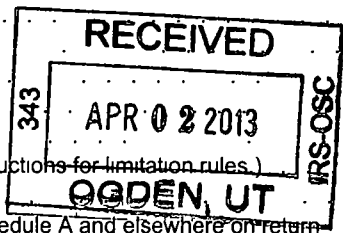
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes [ ] No [X]

J The books are in care of MRS. ELOISE PHILLIPS Telephone number (303) 292-4566

Table for Part I: Unrelated Trade or Business Income. Columns: (A) Income, (B) Expenses, (C) Net. Rows 1-13 including Gross receipts or sales (82,625), Less returns and allowances (135), Total (22,914).

Part II Deductions Not Taken Elsewhere (see instructions for limitations on deductions) (except for contributions, deductions must be directly connected with the unrelated business income)

Table for Part II: Deductions Not Taken Elsewhere. Columns: (A) Income, (B) Expenses, (C) Net. Rows 14-34 including Compensation of officers (6,815), Charitable contributions (566), Depreciation (5,408), Total deductions (58,394), Unrelated business taxable income before net operating loss deduction (-48,269).



SCANNED APR 1 2 2013

**Part III Tax Computation**

<b>35</b>	<b>Organizations taxable as corporations</b> (see instructions for tax computation) Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> <b>See instructions</b> and.			
<b>a</b>	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order). (1) \$ _____ (2) \$ _____ (3) \$ _____			
<b>b</b>	Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____			
<b>c</b>	Income tax on the amount on line 34		<b>35c</b>	
<b>36</b>	<b>Trusts taxable at trust rates.</b> (see instructions for tax computation) Income tax on the amount on line 34 from. <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)		<b>36</b>	
<b>37</b>	<b>Proxy tax</b> (see instructions)		<b>37</b>	
<b>38</b>	Alternative minimum tax		<b>38</b>	
<b>39</b>	<b>Total.</b> Add lines 37 and 38 to line 35c or 36, whichever applies		<b>39</b>	0

**Part IV Tax and Payments**

<b>40 a</b>	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	<b>40a</b>			
<b>b</b>	Other credits (see instructions)	<b>40b</b>			
<b>c</b>	General business credit Attach Form 3800 (see instructions)	<b>40c</b>			
<b>d</b>	Credit for prior year minimum tax (attach Form 8801 or 8827)	<b>40d</b>			
<b>e</b>	<b>Total credits.</b> Add lines 40a through 40d		<b>40e</b>		0
<b>41</b>	Subtract line 40e from line 39		<b>41</b>		0
<b>42</b>	Other taxes. Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)		<b>42</b>		
<b>43</b>	<b>Total tax.</b> Add lines 41 and 42		<b>43</b>		0
<b>44 a</b>	Payments A 2011 overpayment credited to 2012	<b>44a</b>			
<b>b</b>	2012 estimated tax payments	<b>44b</b>			
<b>c</b>	Tax deposited with Form 8868	<b>44c</b>			
<b>d</b>	Foreign organizations: Tax paid or withheld at source (see instructions)	<b>44d</b>			
<b>e</b>	Backup withholding (see instructions)	<b>44e</b>			
<b>f</b>	Credit for small employer health insurance premiums (Attach Form 8941)	<b>44f</b>			
<b>g</b>	Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total	<b>44g</b>		0	
<b>45</b>	<b>Total payments.</b> Add lines 44a through 44g		<b>45</b>		0
<b>46</b>	Estimated tax penalty (see instructions) Check if Form 2220 is attached <input type="checkbox"/>		<b>46</b>		
<b>47</b>	<b>Tax due.</b> If line 45 is less than the total of lines 43 and 46, enter amount owed		<b>47</b>		0
<b>48</b>	<b>Overpayment.</b> If line 45 is larger than the total of lines 43 and 46, enter amount overpaid		<b>48</b>		0
<b>49</b>	Enter the amount of line 48 you want <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>		<b>49</b>		0

**Part V Statements Regarding Certain Activities and Other Information** (see instructions)

<b>1</b>	At any time during the 2012 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here _____	Yes	No
<b>2</b>	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file		X
<b>3</b>	Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$ _____		

**Schedule A—Cost of Goods Sold.** Enter method of inventory valuation

<b>1</b>	Inventory at beginning of year	<b>1</b>		<b>6</b>	Inventory at end of year	<b>6</b>	
<b>2</b>	Purchases	<b>2</b>	23,368	<b>7</b>	<b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2	<b>7</b>	59,576
<b>3</b>	Cost of labor	<b>3</b>	36,128	<b>8</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
<b>4 a</b>	Additional section 263A costs (attach statement)	<b>4a</b>					
<b>b</b>	Other costs (attach statement)	<b>4b</b>	80				
<b>5</b>	<b>Total.</b> Add lines 1 through 4b	<b>5</b>	59,576				X

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**

*Robert L. Ward* 3/24/13 CEO  
Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
ROBERT L WARD	<i>Robert L. Ward</i>	3/23/2013		P00705083
Firm's name	Firm's EIN		Phone no	
ROBERT L. WARD			(303) 690-0615	
Firm's address				
6381 S ANDES PL, CENTENNIAL, CO 80016-1101				

**Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

1. Description of property		2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach statement)
(1)	(2)	(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)				
(2)				
(3)				
(4)				
Total		0	0	
<b>(c) Total income.</b> Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶				<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B) ▶ 0

**Schedule E—Unrelated Debt-Financed Income (see instructions)**

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
(1)	(2)		(a) Straight line depreciation (attach statement)	(b) Other deductions (attach statement)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	5. Average adjusted basis of or allocable to debt-financed property (attach statement)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1)		%	0	0
(2)		%	0	0
(3)		%	0	0
(4)		%	0	0
<b>Totals</b>			Enter here and on page 1, Part I, line 7, column (A) ▶ 0	Enter here and on page 1, Part I, line 7, column (B) ▶ 0

Total dividends-received deductions included in column 8 ▶

**Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)**

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
<b>Totals</b>			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A) ▶ 0	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B) ▶ 0	

**Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2 Amount of income	3 Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				0
(2)				0
(3)				0
(4)				0
<b>Totals</b>	Enter here and on page 1, Part I, line 9, column (A) 0			Enter here and on page 1, Part I, line 9, column (B) 0

**Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)			0			0
(2)			0			0
(3)			0			0
(4)			0			0
<b>Totals</b>	Enter here and on page 1, Part I, line 10, col (A) 0	Enter here and on page 1, Part I, line 10, col (B) 0				Enter here and on page 1, Part II, line 26 0

**Schedule J—Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2 Gross advertising income	3. Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>	0	0	0	0	0	0

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2 Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)			0			0
(2)			0			0
(3)			0			0
(4)			0			0
<b>(5) Totals from Part I</b>	0	0				0
<b>Totals, Part II (lines 1-5)</b>	Enter here and on page 1, Part I, line 11, col (A) 0	Enter here and on page 1, Part I, line 11, col (B) 0				Enter here and on page 1, Part II, line 27 0

**Schedule K—Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14			0

## Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service (99)

▶ See separate instructions.      ▶ Attach to your tax return.

Attachment  
Sequence No **179**

Name(s) shown on return <b>PHILLIPS FOUNDATION</b>	Business or activity to which this form relates <b>990T</b>	Identifying number <b>84-1470679</b>
-------------------------------------------------------	----------------------------------------------------------------	-----------------------------------------

### Part I Election To Expense Certain Property Under Section 179

*Note: If you have any listed property, complete Part V before you complete Part I*

1 Maximum amount (see instructions)	<b>1</b>	
2 Total cost of section 179 property placed in service (see instructions)	<b>2</b>	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	<b>3</b>	
4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	<b>4</b>	0
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	<b>5</b>	0
<b>6</b>		
(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property Enter the amount from line 29		
		<b>7</b>
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7		<b>8</b> 0
9 Tentative deduction. Enter the smaller of line 5 or line 8		<b>9</b> 0
10 Carryover of disallowed deduction from line 13 of your 2011 Form 4562		<b>10</b>
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)		<b>11</b>
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11		<b>12</b> 0
13 Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12		<b>13</b> 0

*Note: Do not use Part II or Part III below for listed property. Instead, use Part V*

### Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	<b>14</b>	
15 Property subject to section 168(f)(1) election	<b>15</b>	
16 Other depreciation (including ACRS)	<b>16</b>	

### Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

#### Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2012	<b>17</b>	5,408
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

#### Section B - Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
<b>19 a</b> 3-year property						
<b>b</b> 5-year property						
<b>c</b> 7-year property						
<b>d</b> 10-year property						
<b>e</b> 15-year property						
<b>f</b> 20-year property						
<b>g</b> 25-year property			25 yrs		S/L	
<b>h</b> Residential rental property			27 5 yrs.	MM	S/L	
<b>i</b> Nonresidential real property			39 yrs	MM	S/L	

#### Section C - Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

<b>20 a</b> Class life					S/L	
<b>b</b> 12-year			12 yrs		S/L	
<b>c</b> 40-year			40 yrs	MM	S/L	

### Part IV Summary (See instructions.)

21 Listed property Enter amount from line 28	<b>21</b>	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	<b>22</b>	5,408
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	<b>23</b>	

For Paperwork Reduction Act Notice, see separate instructions.

# Detail Report

12/31/2012 PHILLIPS FOUNDATION 84-1470679

Item No	Description of Property ***** indicates DISPOSED	Date Placed in Service	Asset Code	Bus Use %	Cost or Other Basis	Sec 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	AMT Type	Recovery Period (years)	Method	Convention Code																																													
1	Exhaust fan	1/28/2009	F-10	100 00%	675	0	0	338	0	337		7	200DB	HY																																													
2	Paint booth	7/30/2009	F-10	100 00%	32,998	0	0	16,499	0	16,499		7	200DB	HY																																													
3	Compressor	9/11/2009	F-10	100 00%	1,000	0	0	500	0	500		7	200DB	HY																																													
4	Sand Blaster	12/9/2009	F-10	100 00%	1,321	0	0	661	0	660		7	200DB	HY																																													
5	SOFTWARE	9/9/2010	F-1	100 00%	2,523	0	0	2,523	0	0		3	SL	FM																																													
6	Mimaki Printer & Cutter	9/2/2010	F-11	100 00%	36,145	0	0	18,073	0	18,072		7	200DB	HY																																													
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"><b>SubTotals</b></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align:right;">74,662</td> <td style="text-align:right;">0</td> <td style="text-align:right;">0</td> <td style="text-align:right;">38,594</td> <td style="text-align:right;">0</td> <td style="text-align:right;">36,068</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Less Disposed Assets</b></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align:right;">( 0 )</td> <td style="text-align:right;">( 0 )</td> <td style="text-align:right;">( 0 )</td> <td style="text-align:right;">( 0 )</td> <td style="text-align:right;">( 0 )</td> <td style="text-align:right;">( 0 )</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td><b>Ending Totals</b></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align:right; border-top: 1px solid black;">74,662</td> <td style="text-align:right; border-top: 1px solid black;">0</td> <td style="text-align:right; border-top: 1px solid black;">0</td> <td style="text-align:right; border-top: 1px solid black;">38,594</td> <td style="text-align:right; border-top: 1px solid black;">0</td> <td style="text-align:right; border-top: 1px solid black;">36,068</td> <td></td> <td></td> <td></td> <td></td> </tr> </table>															<b>SubTotals</b>					74,662	0	0	38,594	0	36,068					<b>Less Disposed Assets</b>					( 0 )	( 0 )	( 0 )	( 0 )	( 0 )	( 0 )					<b>Ending Totals</b>					74,662	0	0	38,594	0	36,068				
<b>SubTotals</b>					74,662	0	0	38,594	0	36,068																																																	
<b>Less Disposed Assets</b>					( 0 )	( 0 )	( 0 )	( 0 )	( 0 )	( 0 )																																																	
<b>Ending Totals</b>					74,662	0	0	38,594	0	36,068																																																	

# Detail Report

990T Item No	Description of Property **** indicates DISPOSED	Date Placed in Service	Prior Accum Deprec , 179, Bonus	55,728	5,408	61,136
					2012 Current Deprec	2012 Accum Deprec
1	Exhaust fan	1/28/2009	528		42	570
2	Paint booth	7/30/2009	25,784		2,061	27,845
3	Compressor	9/11/2009	780		62	842
4	Sand Blaster	12/9/2009	1,032		82	1,114
5	SOFTWARE	9/9/2010	2,523		0	2,523
6	Mimaki Printer & Cutter	9/2/2010	25,081		3,161	28,242
	SubTotals		55,728		5,408	61,136
	Less Disposed Assets		( 0 )		( 0 )	( 0 )
	Ending Totals		55,728		5,408	61,136



**Assets by Classification - 990T**

12/31/2012 PHILLIPS FOUNDATION 84-1470679

Item No	Description of Property **** indicates DISPOSED	Date Placed In Service	Asset Code	Bus Use %	Cost or Other Basis	Sec 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Convention Code	Prior Accum Deprec., 179, Bonus	2012 Deprec	2012 Accum Deprec
<b>3-yr Software (qual 179 property)</b>																
5	SOFTWARE	9/9/2010	F-1	100.00%	2,523	0	0	2,523	0	0	3	SL	FM	2,523	0	2,523
Total 3-yr Computer software (qualified 179 property)					2,523	0	0	2,523	0	0	0			2,523	0	2,523
<b>7-yr Genl purp tools, mach, equip</b>																
1	Exhaust fan	1/28/2009	F-10	100.00%	675	0	0	338	0	337	7	200DB	HY	528	42	570
2	Paint booth	7/30/2009	F-10	100.00%	32,998	0	0	16,499	0	16,499	7	200DB	HY	25,784	2,061	27,845
3	Compressor	9/11/2009	F-10	100.00%	1,000	0	0	500	0	500	7	200DB	HY	780	62	842
4	Sand Blaster	12/9/2009	F-10	100.00%	1,321	0	0	661	0	660	7	200DB	HY	1,032	82	1,114
Total 7-yr General purpose tools, machinery, and equipment					35,994	0	0	17,998	0	17,996				28,124	2,247	30,371
<b>7-yr Office furn, fixtures, equip</b>																
6	Mimaki Printer & Cutter	9/2/2010	F-11	100.00%	36,145	0	0	18,073	0	18,072	7	200DB	HY	25,081	3,161	28,242
Total 7-yr Office furniture, fixtures and equipment					36,145	0	0	18,073	0	18,072				25,081	3,161	28,242
SubTotals					74,662	0	0	38,594	0	36,068				55,728	5,408	61,136
Less Disposed Assets					( 0 )	( 0 )	( 0 )	( 0 )	( 0 )	( 0 )				( 0 )	( 0 )	( 0 )
Ending Totals					74,662	0	0	38,594	0	36,068				55,728	5,408	61,136